

(As of February 20, 2001)

Section 9-107. Improvement Revolving Fund --

There may be established a revolving fund for the purpose of acquiring real estate and constructing improvements thereon. Moneys in the fund may be used to option, purchase, lease, make down payments and take other actions necessary to acquire real estate or any interest therein for specific public purposes related to the development of the city as proposed in the general plan and development plans. No expenditure from this fund shall be made unless approved by the council. Reimbursements to this fund shall be made from the appropriated funds of any project for which such expenditures are made, and such reimbursements shall be effected immediately upon the appropriation of funds for such project.